



GOVERNOR GRETCHEN WHITMER

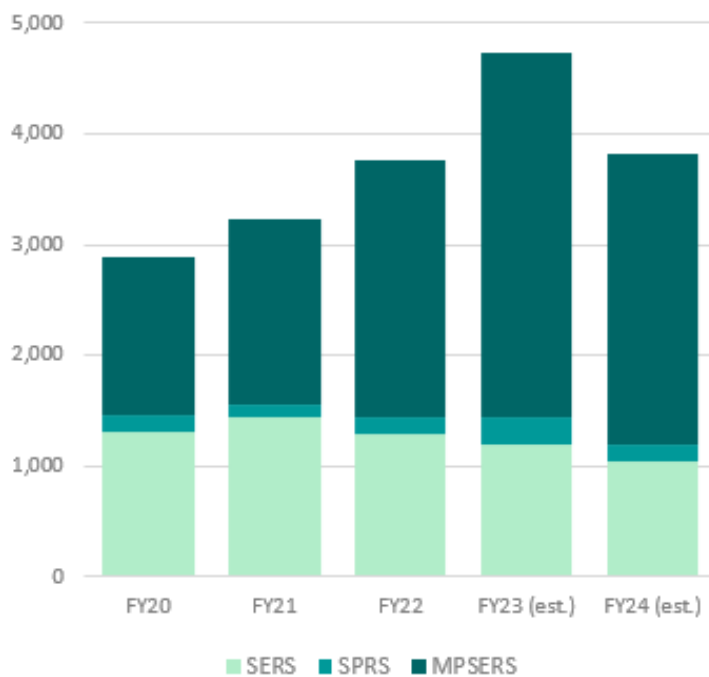
FISCALLY RESPONSIBLE LEADERSHIP TO GROW MICHIGAN'S ECONOMY

Since taking office, Governor Whitmer has reduced Michigan's debt by \$18.1 billion, signed 5 balanced, bipartisan budgets, and raised the rainy-day fund to an all-time high of over \$2 billion by the end of 2024, all without raising taxes by a dime.

Prioritizing fiscal responsibility and reducing state debt

- Enacted 0 tax increases.
- Brought Michigan's rainy-day fund to a record high of over \$2 billion by the end of 2024.
- [Signed a budget](#) investing \$450 million in a new rainy-day fund for schools.
- Won credit rating upgrades from [Fitch Ratings](#), a national financial institution, for the first time in nearly 10 years.
- Made Michigan a standout state for investors with [better-than-ever bond returns](#).
- Signed [5 balanced, bipartisan budgets](#) focused on the kitchen-table issues that matter most to working families, communities, and small businesses.
- Paid down Michigan's debt by nearly \$18.1 billion.
 - \$8.5 billion to secure the retirements of our teachers and school staff
 - \$5 billion for state public service employee pensions
 - \$800 million to help strapped local governments continue providing services
 - \$600 million to protect pensions and health benefits for Michigan State Police

Debt Reduction: FY20 – FY24



SERS Total: \$6.3 billion
SPRS Total: \$792 million
MPSERS Total: \$11.3 billion

Over \$18 billion in total debt reduction through FY 23

